

THE MARKETS.

An Improved Feeling and Freer Trading in Wall Street Yesterday.

Favorable Reports from All Quarters—A Slight Reaction.

POLITICS.

Special Dispatch.

NEW YORK, May 8.—The boys were all bulls at the close yesterday, and the feeling uptown was likewise more confident than before in a fortnight. The shorts covered extensively in Jersey, Lake Shore, St. Paul, and Lackawanna, and there was also sold buying by Smith, Morgan, and D. O. Mills. The bull traders say the market is bare of good stocks, and that the short interest continues large. The bond dealers say the trading in good bonds has extended to Erie seconds, and the old party in these securities are in for another campaign and say they will go to 105 exclusive of interest on the present deal. The Erie earnings are larger than expected. Cammack covered all his shorts yesterday and declared he had not remaining interest except 8,000 shares of Denver, which he proposed to hold until his return. Worcester continues to believe the market is liable to break badly within thirty days; but says he is not at present in the market. London, he says, sold Denver yesterday, but the stock is all right. It is reported in Northwestern circles that Mr. Vanderbilt went away long of \$17,000,000 of Northwestern preferred, having increased his holdings during the past year about \$3,000,000, and he is also a large holder of the common. It is reported that some Vanderbilt concerns are substituting Lake Shore stock in loans for New York Central stock. The best judges of the railway situation say there is no probability of war between the trunk lines. It is claimed that there is no prospect of a sharp fight for control of Jersey Central, and it is not certain that the Reading road will get it. The stock is likely to go very high on this account. Cammack's personal friends say he is going to remain here and buy for the long account. Mr. Pullman is offering puts to his friends on Pullman stock at 155, sixty days, for 1 per cent. Gov. Cleveland has not signed the savings banks bill. He will not return to Albany from Buffalo until to-morrow. The Gould-Sage party were at Holden, Mo., at 7 o'clock last evening, en route for St. Louis.

Stocks are lending at 3 to 4; money is offered at 4; sterling advanced to 4.84 and 4.91. In New York Central the buyers were Lawson, Douglas, Knox, and DeBarr, the sellers were Hotchkiss, Burnham, Heath, and Benjamin. In Lake Shore the buyers were Cecil, Ward & Co., Fanshawe, and John Wallace; Ed. Schmidt sold. In Jersey Central the buyers were Kemps, Lockwood, Seranton & Willard, Prince & Whitney, and Davis & Tilton. There are large deals in Erie second. The buyers are Walbridge, Mark & Co. The largest seller is Von Hoffman; Heath sold. Erie Lindholm, a Chicago authority on grain, telegraphs that twenty-five counties in Michigan report damage to the wheat crop from 20 to 30 per cent. McCormick, Adams & Co. report that the unsettled feeling in grain is giving way to more confidence. A. M. Kipper & Co. bought about 2,000 shares Jersey Central this a. m. The East Tennessee, Virginia, and Georgia, April earnings increased \$45,132. Mr. Villard, of the Northern Pacific, telegraphed to-day that the gap between the ends of the road will be closed in August. Mr. Vanderbilt is the largest individual owner of Jersey Central according to the books of the company.

A Philadelphia dispatch reports Reading very firm, because of the prospective joining of the Jersey Central lease by the Garrett party. Very few of the Erie and Western daily allotment privileges have been sold. Authorities on winter wheat predict 140 per bushel for it in this market this year. A private London cable to William Heath & Co. reports the Russian wheat crop very badly damaged and possibly a total loss. Hudson bought 500 shares of Western Union, and the brokers say it looks as though Mr. Gould was buying the market this morning.

REVIEW OF THE DAY'S WORK.

The market opened with considerable strength, the most strength being in Jersey Central, which D. P. Morgan was a large buyer. The early trading in New York Central was large, but without much change in prices. Western Union was also stronger and higher, and Mr. Smith's brokers bought 5,000 shares. Private telegrams were received from Dr. Green, in London, reporting that the stock was all but listed on the London board, and English capitalists stood ready to buy it. Oregon Transcontinental was specially strong, and rose on favorable telegrams from President Villard in the west.

THE GOULD STOCKS.

The Gould stocks were all stiffer to-day, which led to the belief that Gould was buying all day. In the afternoon the market was dull, and on the second call prices reacted fractionally. Money loaned at 4 and 4 1/4; 4 New York Central lent flat to 1-84; sterling was stronger and advanced 1/4. Government bonds were steady at the decline which brought out some orders.

The necessary papers for a lease of the Jersey Central to the Reading road are being put up, and will be unscaled when the Jersey Central comes out of the receiver's hands. After 2 o'clock stocks were very dull, but firmly held. Union Pacific was lower, however, on reports of trouble in the California road. The market closed dull, about 1 off from the best prices of the day and without special feature.

LONDON, 12:30.—Bonds unchanged; Erie 2nd rose 1/4; Reading, 1/4; Erie, 1/4; and Pennsylvania Central, 1/4; and Western declined 1/4; St. Paul, 1/4; and Illinois declined 1/4.

STOCKS.

The following are the opening, highest, lowest, and closing prices of the principal stocks for the day, as corrected by special wire reports received by Bateman & Co., bankers, No. 141 F Street northwest:

Name of stock.	Opening.	Highest.	Lowest.	Closing.
Delaware and Hudson	87 1/2	88	87 1/2	87 1/2
Western Union	87 1/2	88	87 1/2	87 1/2
Central Pacific	123 1/2	124	123 1/2	123 1/2
New York Central	123 1/2	124	123 1/2	123 1/2
Erie	111 1/2	112	111 1/2	111 1/2
Michigan Central	101 1/2	102	101 1/2	101 1/2
Lake Shore	111 1/2	112	111 1/2	111 1/2
Indiana and Erie	111 1/2	112	111 1/2	111 1/2
Lake Erie and Western	111 1/2	112	111 1/2	111 1/2
Union Pacific	101 1/2	102	101 1/2	101 1/2
Chicago and North Western	101 1/2	102	101 1/2	101 1/2
Chicago, Milwaukee and St. P.	101 1/2	102	101 1/2	101 1/2
St. Paul and Northern Pacific	101 1/2	102	101 1/2	101 1/2
Wabash	47 1/2	48	47 1/2	47 1/2
Norfolk and Western	47 1/2	48	47 1/2	47 1/2
Delaware, Lackawanna and Western	123 1/2	124	123 1/2	123 1/2
Pennsylvania	123 1/2	124	123 1/2	123 1/2
Norfolk Southern	123 1/2	124	123 1/2	123 1/2
Chesapeake and Ohio	123 1/2	124	123 1/2	123 1/2
Chesapeake and Potomac	123 1/2	124	123 1/2	123 1/2
Chesapeake and Delaware	123 1/2	124	123 1/2	123 1/2
Chesapeake and Annapolis	123 1/2	124	123 1/2	123 1/2
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